

## **EXHIBIT 1**



**Starr Indemnity & Liability Company**

Dallas, TX 1-866-519-2522

## **SELF-INSURED RETENTION ENDORSEMENT (per occurrence)**

**Policy Number:** 1000100047231

**Effective Date:** 06/01/2023 at 12:01 A.M.

**Named Insured:** Big Lots, Inc.

This endorsement modifies insurance provided under the following:

### **COMMERCIAL GENERAL LIABILITY COVERAGE FORM**

#### **I.INSURING AGREEMENTS**

**SECTION I - COVERAGES, COVERAGE A - BODILY INJURY AND PROPERTY DAMAGE LIABILITY, 1. - INSURING AGREEMENT, paragraph a.** is deleted in its entirety and replaced with the following:

- a. We will pay on behalf of the Insured those sums in excess of the "Retained Limit" that the Insured becomes legally obligated to pay as damages because of "bodily injury" or "property damage" to which this insurance applies. We will have the right but not the duty to defend any "suit" seeking those damages. We may at our discretion and expense, participate with you in the investigation of any "occurrence" and the defense or settlement of any claim or "suit" that may result. But:
  - (1) The amount we will pay for damages is limited as described in SECTION III LIMITS OF INSURANCE; and
  - (2) Our right to defend, if we so exercise it, ends when we have exhausted the applicable limit of insurance in the payment of judgments or settlements under Coverages A or B or medical expenses under Coverage C.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under ALLOCATED LOSS ADJUSTMENT EXPENSES – COVERAGES A AND B.

**SECTION I - COVERAGES, COVERAGE B - PERSONAL AND ADVERTISING INJURY, 1. - Insuring Agreement, paragraph a.** is deleted in its entirety and replaced with the following:

- a. We will pay on behalf of the Insured those sums in excess of the "Retained Limit" that the Insured becomes legally obligated to pay as damages because of "personal and advertising injury" to which this insurance applies. We will have the right but not the duty to defend any "suit" seeking those damages. We may at our discretion and expense, participate with



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- i. If we incur NO obligation under the policy to pay damages resulting from a claim, you are responsible for all "Allocated Loss Adjustment Expenses" up to the applicable "Retained Limit" plus 100.0% of all remaining "Allocated Loss Adjustment Expenses."
- ii. If we DO incur an obligation under the policy(ies) to pay damages resulting from a claim, you will be responsible for a percentage of "Allocated, Loss Adjustment Expenses". That percentage shall be determined by dividing the "Retained Limit" paid by the total damages paid, subject to the Limits of Insurance.

☐ D. No "Allocated Loss Adjustment Expenses".

Your duty to pay for "Allocated Loss Adjustment Expenses" applies separately to each "occurrence" for "bodily injury" or "property damage", or to each offense for "personal and advertising injury".

### III. LIMITS OF INSURANCE

SECTION III Limits of Insurance is amended to add the following:

The Limits of Insurance for each of the Coverages provided by this policy will apply in excess of a Self-Insured Retention (referred throughout as the "Retained Limit").

The "Retained Limit", applying only to damages for "occurrences" or offenses covered under this policy, is \$1,000,000 per "occurrence" or offense.

Subject to additional Allocated Loss Adjustment Expenses, the "Retained Limit" is the most an insured will pay for:

- A. The sum of all damages under Coverage B because of all "personal and advertising injury" sustained by any one person or organization; or
- B. The sum of all damages under Coverage A and medical expenses under Coverage C, because of all "bodily injury" and "property damage" arising out of any one occurrence.

### IV. BANKRUPTCY

Your bankruptcy, insolvency, inability to pay, failure to pay, or refusal to pay the "Retained Limit" will not increase our obligations under the policy. In the event there is insurance, whether or not applicable to an "occurrence", claim or "suit" within the "Retained Limit", you will continue to be responsible for the full amount of the "Retained Limit" before the limits of insurance under this policy apply. In no case will we be required to pay the "Retained Limit" or any portion thereof. Our obligations will attach only when the entire amount of the "Retained Limit" has been paid and then only in excess of the "Retained Limit" and not in excess of the Limits of Insurance adjusted for any reduction in the aggregate limit of our liability.

### V. NOTICE PROVISIONS

**Section IV - Commercial General Liability Conditions, 2. - Duties in the Event of Occurrence, Offense, Claim or Suit** is deleted in its entirety and replaced with the following: